



NEWS

Department of Housing and Urban Development – Mel Martinez, Secretary
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HUD ANNOUNCES MORE THAN \$35 MILLION FOR OKLAHOMA IN HOUSING AND COMMUNITY DEVELOPMENT FUNDS

OKLAHOMA CITY -- The State of Oklahoma will receive \$35,172,000 in federal assistance to stimulate local economies, promote affordable housing and help the homeless, U.S. Housing and Urban Development Secretary Mel Martinez announced today.

“These grants do so much good for so many people,” Martinez said. “This money helps communities do the critical work of stimulating business development and job growth, providing affordable housing and helping our most vulnerable neighbors.”

Below is a summary of HUD funding for programs run directly by the State of Oklahoma:

- **\$21,936,000** for the State’s CDBG program run by the Oklahoma Department of Commerce.
- **\$12, 372,000** in HOME funds for the Oklahoma Housing Finance Agency.
- **\$491,000** under the Housing for People with Aids (HOPWA) program to the Oklahoma Housing Finance Agency.
- **\$913,000** in Emergency Shelter Grants to be administered by the Oklahoma Department of Commerce.

First awarded in 1974, Community Development Block Grant (CDBG) funds enable state and local governments to target their own economic development priorities. Although the rehabilitation of affordable housing has traditionally been the largest single use of the grants, the program is also an increasingly important catalyst for economic development activities that expand job and business opportunities for lower income families and neighborhoods.

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HOME (Home Investment Partnerships Program) is the largest federal block grant to state and local governments designed exclusively to create affordable housing for low-income households. Since 1992, more than a half million affordable housing units have been acquired, constructed or rehabilitated and nearly 70,000 tenants have received direct rental assistance. In addition, more than 200,000 new homebuyers have received assistance to purchase their first homes through the HOME program.

HUD's block grant programs are distributed by formula to States around the country based on criteria including population, income levels, poverty rates and age of housing stock.

HUD is the nation's housing agency committed to increasing minority homeownership, creating affordable housing opportunities for low-income Americans, supporting the homeless, elderly, people with disabilities and people living with AIDS. The Department also promotes economic and community development as well as enforces the nation's fair housing laws. More information about HUD and its programs is available on the Internet at www.hud.gov.

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